GOVERNMENT OF INDIA
DEFENCE
LOK SABHA

UNSTARRED QUESTION NO:3624
ANSWERED ON:18.08.2005
UN PEACEKEEPING MISSION
Joshi Shri Pralhad Venkatesh;Madhwaraj Smt. Manorama

Will the Minister of DEFENCE be pleased to state:

(a) whether the Permanent Mission of India in New York in its Peacekeeping Mission account held around Rs. 400 crore during 2003-2004 in bank without long term investment;

(b) if so, the facts thereof; and

(c) the estimated loss of earnings/interest therefrom?

Answer

MINISTER OF DEFENCE (SHRI PRANAB MUKHERJEE)

(a) & (b): A sum of Rs. 505 crore (approximately) was held during 2003-2004, in the Peacekeeping Mission Accounts, being operated by the Permanent Mission of India (PMI), New York, on behalf of Ministry of Defence.

(c) There was no loss of earnings/interest, since the balances were kept in these accounts to meet the regular requirement of money for disbursement of overseas allowances to the troops deployed/to be deployed in various United Nations Missions. These accounts earned interest on a monthly basis.